
PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
November 22, 2011

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	27-Day Bill	
CUSIP Number	9127953Y5	
High Rate ¹	0.020%	
Allotted at High Price	27.78%	
Investment Rate ²	99.998500	
	0.020%	
Median Rate ³	0.010%	
Low Rate ⁴	0.000%	
Issue Date	November 25, 2011	
Maturity Date	December 22, 2011	
	Tendered	Accepted
Competitive	\$149,356,578,000	\$34,785,589,700
Noncompetitive	\$214,742,400	\$214,742,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁵	\$149,571,320,400	\$35,000,332,100⁶
SOMA	\$3,781,546,000	\$3,781,546,000
Total	\$153,352,866,400	\$38,781,878,100
	Tendered	Accepted
Primary Dealer ⁷	\$125,500,000,000	\$20,611,280,000
Direct Bidder ⁸	\$11,800,000,000	\$2,841,670,000
Indirect Bidder ⁹	\$12,056,578,000	\$11,332,639,700
Total Competitive	\$149,356,578,000	\$34,785,589,700

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

³ 50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴ 5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵ Bid-to-Cover Ratio: \$149,571,320,400/\$35,000,332,100 = 4.27

⁶ Awards to combined Treasury Direct systems = \$105,242,500.

⁷ Primary dealers as submitters bidding for their own house accounts.

⁸ Non-Primary dealer submitters bidding for their own house accounts.

⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.